

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan	1b Three-digit plan number (PN) ▶ 002
	CDM SMITH INC. CAPITAL ACCUMULATION PLAN	1c Effective date of plan 01/01/1971
	2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN) 04-2473650
	Mailing address (include room, apt., suite no. and street, or P.O. Box)	2c Plan Sponsor's telephone number 617-452-6000
	City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2d Business code (see instructions) 541330
CDM SMITH INC.		
75 STATE STREET SUITE 701 BOSTON, MA 02109		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2026	KEITH DEVINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6605
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 4119 6a(2) 4277 6b 192 6c 2295 6d 6764 6e 34 6f 6798 6g(1) 6493 6g(2) 6715 6h 142
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2H 2J 2K 2S 2T 2X 3F 3H 3I 3J

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CDM SMITH INC. CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CDM SMITH INC.	D Employer Identification Number (EIN) 04-2473650	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VANGUARD ADVISERS INC.

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	436152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 37 38 52 99	NONE	315579	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	129357	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CBIZ ADVISORS, LLC

34-1846498

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	35918	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CDM SMITH INC. CAPITAL ACCUMULATION PLAN		B Three-digit plan number (PN) ► 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CDM SMITH INC.		D Employer Identification Number (EIN) 04-2473650
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC INSTITUTIONAL 500 INDEX TRUST		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6327546-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 268309856
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC INSTNLL EXTENDED MKT IDX TR		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6324211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36055575
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC INSTL TOTAL BOND MKT IDX TR		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6321044-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81356388
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC INSTL TOT INTRNL STK MKT IDXTR		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6317280-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76257291
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2020 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083982-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24969260
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2025 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083980-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52804995
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2030 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73569531
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2035 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	90-6083976-001	d Entity code	C 67703368
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2040 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	90-6083974-001	d Entity code	C 58707751
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2045 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	90-6083972-001	d Entity code	C 46607474
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2050 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	90-6083970-001	d Entity code	C 43253596
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2055 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	27-6715091-001	d Entity code	C 36531681
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2060 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	45-3799419-001	d Entity code	C 21661841
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2065 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	82-6194314-001	d Entity code	C 10961236
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET 2070 TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	87-7039453-001	d Entity code	C 871110
a Name of MTIA, CCT, PSA, or 103-12 IE:		VFTC TARGET RET INCOME TR II	
b Name of sponsor of entity listed in (a):		VANGUARD FIDUCIARY TRUST COMPANY	
c EIN-PN	90-6083967-001	d Entity code	C 24562765
a Name of MTIA, CCT, PSA, or 103-12 IE:		ALLSPRING EMERGING MRKT EQ CIT E	
b Name of sponsor of entity listed in (a):		ALLSPRING GLOBAL INVESTMENTS	
c EIN-PN	38-4116831-509	d Entity code	C 9250136

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET REAL ASSET FUND; CL C

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-280

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 934035

a Name of MTIA, CCT, PSA, or 103-12 IE: T. R PRICE U.S. MDCAP-VAL EQTR D CL

b Name of sponsor of entity listed in (a): T. ROWE PRICE

c EIN-PN 35-6941663-001

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34259353

a Name of MTIA, CCT, PSA, or 103-12 IE: WINSLOW LARGE CAP GROWTH FUND; CL M

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 27-3442979-010

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142397011

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTL EQUITY CIT; CLASS 3A

b Name of sponsor of entity listed in (a): MFS INVESTMENT MANAGEMENT

c EIN-PN 57-1187281-013

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31673978

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PL BOND FND CL 5

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN 23-6994310-165

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28951337

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan CDM SMITH INC. CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 CDM SMITH INC.	D Employer Identification Number (EIN) 04-2473650	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	6732635	7135590
(9) Value of interest in common/collective trusts	1c(9)	1012333295	1171649568
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	311626818	316800014
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	180549792	207291536
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1511242540	1702876708

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	1511242540	1702876708
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	12073932	
(B) Participants	2a(1)(B)	47643524	
(C) Others (including rollovers)	2a(1)(C)	13586513	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		73303969
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	565921	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		565921
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	26213833	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		26213833
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	17432998	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	14481326	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2951672
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	35343141	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		35343141

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		169462983
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2421959
c Other income	2c		25193
d Total income. Add all income amounts in column (b) and enter total	2d		305444753

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	112626957	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	240722	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		112867679
f Corrective distributions (see instructions)	2f		12360
g Certain deemed distributions of participant loans (see instructions)	2g		25020
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	905526	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		905526
j Total expenses. Add all expense amounts in column (b) and enter total	2j		113810585

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		191634168
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CBIZ CPAS, P.C**

(2) EIN: **43-1947695**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CDM SMITH INC. CAPITAL ACCUMULATION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CDM SMITH INC.		D Employer Identification Number (EIN) 04-2473650
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CDM SMITH INC. CAPITAL ACCUMULATION PLAN	B Three-digit Plan number (PN)..... ▶	002
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CDM SMITH INC.	D Administrator's EIN 04-2473650	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
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1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☒ other multiple-employer pension plan (Describe) DEFINED CONTRIBUTION MEP (Complete Part II)

Part II	Participating Employer Information.
----------------	--

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer CDM SMITH, INC.	2b EIN 04-2473650	2c Percentage of Total Contributions for the Plan Year 99.99	2d Aggregate Account Balances Attributable to Participating Employer 1700167071
2a Name of Participating Employer CDM ARCHITECTS, INC.	2b EIN 04-3437261	2c Percentage of Total Contributions for the Plan Year 0.01	2d Aggregate Account Balances Attributable to Participating Employer 2758393

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Schedule MEP (2025)
v. 250312**

Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)
ACK ID _____

Independent Auditors' Report

To the Participants and Plan Administrator of
CDM Smith Inc. Capital Accumulation Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of the CDM Smith Inc. Capital Accumulation Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

Boston, Massachusetts
July 9, 2026



**Financial Statements
and Supplemental Schedule**

**CDM Smith Inc.
Capital Accumulation Plan**

December 31, 2025 and 2024

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Financial Statements and Supplemental Schedule

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Independent Auditors' Report

To the Participants and Plan Administrator of
CDM Smith Inc. Capital Accumulation Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of the CDM Smith Inc. Capital Accumulation Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

Boston, Massachusetts
July 9, 2026

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Statements of Net Assets Available for Benefits

	<i>December 31,</i>	
	<i>2025</i>	<i>2024</i>
Assets		
Investments, at fair value	\$ <u>1,695,741,118</u>	\$ <u>1,504,509,908</u>
Receivables:		
Notes receivable from participants	7,184,346	6,766,114
Employer matching contributions	<u>13,107,946</u>	<u>12,073,932</u>
Total receivables	<u>20,292,292</u>	<u>18,840,046</u>
Net assets available for benefits	\$ <u><u>1,716,033,410</u></u>	\$ <u><u>1,523,349,954</u></u>

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 205,335,828
Interest and dividends	<u>26,213,840</u>

Total investment income	<u>231,549,668</u>
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Interest income on notes receivable from participants	<u>565,921</u>
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Contributions:

Participant deferrals	47,643,524
Participant rollovers	13,586,513
Employer matching contributions	<u>13,107,946</u>

Total contributions	<u>74,337,983</u>
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Total additions to net assets	<u>306,453,572</u>
--------------------------------------	---------------------------

Deductions from net assets attributed to:

Benefits paid to participants	112,623,867
Administrative fees	<u>1,146,249</u>

Total deductions from net assets	<u>113,770,116</u>
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Net increase in net assets available for benefits	192,683,456
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Net assets available for benefits, beginning of year	<u>1,523,349,954</u>
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Net assets available for benefits, end of year	\$ <u><u>1,716,033,410</u></u>
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CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 1 - Description of the Plan

The following description of the CDM Smith Inc. Capital Accumulation Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit sharing plan with a cash deferred arrangement covering substantially all CDM Smith Inc. and Affiliates ("CDM Smith") ("Employer") employees as defined ("Participants"), immediately after date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Administration

The Employer is the Plan administrator and has the authority to appoint person(s) or entities to carry out the operations of the Plan. Five employees/directors of the Employer serve as trustees of the Plan. The trustees of the Plan have appointed the CDM Smith Inc. Capital Accumulation Plan Committee ("CAP Committee") to serve as the Plan administrator. Three current employees of the Employer serve on the Committee.

Participant Contributions

Participants may defer from 1% to 80% of their eligible compensation as defined by the Plan, up to a dollar limit set by Federal law. Participants who have reached the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans ("Participant Rollovers"). The Plan has an automatic enrollment option by which employees would be automatically enrolled at a 3% deferral rate unless an alternative election was made within 60 days.

Employer Matching Contributions

The Employer's matching contribution for each Plan year is determined by its Board of Directors, subject to limitations imposed by Federal law. Employer matching contributions may be in the form of cash and/or Employer stock. To be eligible for a contribution, a participant must be actively employed as of the last day of the Plan year unless they are not actively employed due to retirement, death or disability, as defined by the Plan. Participants who are consultants are not eligible for Employer matching contributions. For the Plan year ended December 31, 2025, the Employer elected to match \$0.50 for each dollar of eligible employee compensation deferred, up to the first 6% of eligible compensation, as defined, amounting to \$13,107,946, net of forfeitures used of \$400,000 and funded subsequent to year end. Subsequent to year end, the Employer matching contribution was contributed in the form of cash and stock.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 1 - Description of the Plan (Continued)

Employer Profit Sharing Contributions

The Employer's profit sharing contribution for each Plan year is determined by the Board of Directors, subject to limitations imposed by Federal law. To be eligible for a contribution, a participant must have completed at least one year of service and be actively employed as of the last day of the Plan year unless they are not actively employed due to retirement, death or disability, as defined by the Plan. Participants who are consultants or who are on personal or education leave are not eligible for profit sharing contributions. For the Plan year ended December 31, 2025, the Employer elected not to make a profit sharing contribution.

Participant Accounts

Each participant's account is credited with the Participant's contribution and a pro rata allocation of the Employer's matching and profit sharing contributions, the Plan's investment earnings or losses, reallocated participant forfeitures and reduced by a pro rata allocation of investment fees and direct administrative expenses, if applicable. Allocations are based on participant earnings or losses, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the Participant's vested account.

Vesting

Participant Contributions

Participants are immediately vested in their voluntary contributions plus actual earnings (losses) thereon.

Employer Contributions

Vesting in the Employer's matching and profit sharing contributions plus actual earnings (losses) thereon is based on years of continuous service. A year of service is defined as twelve months of employment. A participant (including former Perry Plan participants with three or more years of vesting service) is fully vested after three years of service. Participants who have separated from service as a result of reaching retirement age (defined as age 60) or due to death also become fully vested. Former Perry Plan participants with less than three years of service will begin to vest 20% after two years of service and become fully vested after six years of vested service.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 1 - Description of the Plan (Continued)

Forfeitures

A participant who leaves the employ of the Employer forfeits any non-vested balances as soon as administratively practicable. Upon forfeiture of the CDM Smith Stock Fund, CDM Smith shall repurchase the stock for cash, and the proceeds are combined with the amount forfeited by other participants during that Plan year. Forfeitures are first used to restore any participant's account who resumes employment with the Employer after any portion of the amount of their Profit Sharing, Matching Account and Stock Account had been forfeited. If a participant resumes employment with the Employer, the Participant's account shall be restored to its value, including earnings, gains and losses. The remaining forfeitures shall be used at the discretion of the Employer to pay administrative expenses of the Plan or to offset future Employer contributions to the Plan. At December 31, 2025 and 2024, unused forfeited account balances totaled \$265,408 and \$175,895, respectively. During 2024, forfeitures of approximately \$234,000 were used to reduce the Employer matching contributions for the 2024 Plan year funded in 2025. Subsequent to year end, approximately \$400,000 was used to reduce the Employer matching contributions for the 2025 Plan year funded in 2026.

Payment of Benefits

Upon termination of service or upon the attainment of age 60 (age 55 for certain former AGI employees and age 55 with the completion of 6 years of vesting for former Perry Plan participants), a participant may elect to receive either a lump-sum amount equal to the value of the Participant's vested account balance or installment payments of such amounts, frequency and duration as the Participant or beneficiary may elect. The portion of the Participant's vested account invested in CDM Smith company stock will be repurchased by the Employer and reinvested in the money market fund and redirected as elected by the Participant. Former Perry Plan participants may also withdraw a portion of their balance transferred into this Plan that was from a rollover into the former Perry Plan. In addition, if a participant's account is less than \$1,000, and a distribution election has not been made, the Plan's administrator will, as soon as administratively possible, distribute the benefit to the Participant.

The Plan allows for hardship withdrawals (\$500 minimum) from a participant's deferral account, excluding earnings, and from participant rollover accounts. The Plan also allows for in-service withdrawals (\$500 minimum) for participants who had grandfathered voluntary after-tax contributions. In addition, participants who have attained age 59½ may withdraw all or a portion of their balance, excluding their stock account, no more than once per calendar quarter.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants are allowed to have two loans outstanding at any given time. Loan terms range from one to five years (up to ten years for the purchase of a primary residence). The annual interest rate, as determined when the loan is granted, is charged at a reasonable rate established by the CAP Committee commensurate with the local prevailing commercial interest rate. Principal and interest are paid ratably through payroll deductions.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investments, Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from those estimates. The financial statements include the fair value information about the CDM Smith Stock Fund, which follows the transfer pricing as discussed in Note 4. Those estimated values may differ from the values that would have been used had readily determinable market values of the CDM Smith Stock Fund existed.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Unit Values

Individual participant accounts for the common/collective trust accounts are maintained on a unit value basis. Participants do not have beneficial ownership in their specific underlying securities or other assets in the trusts, but do have an interest therein represented by units which are valued daily. The trusts earn dividends and interest, which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each trust are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the Participants' accounts are charged or credited with the number of units properly attributable to each participant.

Benefits Paid

Benefits are recorded when paid.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Employer and Plan management have evaluated subsequent events through July 9, 2026, the date that the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Note 3 - Information Certified by the Trustee and Custodian

The Plan holds both participant directed and non-participant directed investments. Participant directed investments are held in mutual funds and units in common/collective trusts ("CCT") by the Plan's trustee and custodian, Vanguard Fiduciary Trust Company ("Vanguard"); non-participant directed investments are held in the CDM Smith Stock Fund which consists of shares of the Employer's Class A, B and C common stock and therefore are not covered by the Vanguard certification. The fair values of all mutual fund and CCT investments as of December 31, 2025 and 2024 and investment related transactions for the year ended December 31, 2025, including interest and dividends, net appreciation in fair values and notes receivable from participants included on the supplemental Schedule of Assets (Held at End of Year) are reported to the Plan and certified as complete and accurate by Vanguard. Participants in the Plan may direct their deferral contributions to a variety of investment options.

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

Level I – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level II – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level II input must be observable for substantially the full term of the asset or liability.

Level III – Inputs that are unobservable inputs for the asset or liability.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2025 or 2024.

CDM Smith Stock Fund: The CDM Smith Stock Fund, which consists of Class A, B and C common stock of the Employer, does not have a readily ascertainable market value due to being a privately held company, so the company uses a transfer price for the purchase and sale of its common stock and a 6-month minimum holding period for any stock purchased after that date. The transfer price is calculated from the book value of the preceding year end multiplied by an adjustment factor escalating over a 5-year period to a maximum of 1.5 times book value. The adjustment factor for 2025 is 1.5. The purchase and redemption price for all the common stock is the transfer price in effect for the fiscal year in which the transaction occurs.

Mutual Funds: Valued at daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trusts: Valued at the NAV of units of a common/collective trust. The NAV, as provided by the fund, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

<i>Description</i>	<i>Assets at Fair Value as of December 31, 2025</i>				<i>Total</i>
	<i>Level I</i>	<i>Level II</i>	<i>Level III</i>		
Mutual funds	\$ 316,800,014	\$ -	\$ -	\$	316,800,014
CDM Smith Stock Fund	-	-	207,291,536		207,291,536
Total investments in the fair value hierarchy	\$ 316,800,014	\$ -	\$ 207,291,536		524,091,550
Investments measured at NAV practical expedient (a)					1,171,649,568
Total investments at fair value				\$	1,695,741,118

See Independent Auditors' Report.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 4 - Fair Value Measurements (Continued)

Description	Assets at Fair Value as of December 31, 2024			
	Level I	Level II	Level III	Total
Mutual funds	\$ 311,626,819	\$ -	\$ -	311,626,819
CDM Smith Stock Fund	-	-	180,549,792	180,549,792
Total investments in the fair value hierarchy	\$ 311,626,819	\$ -	\$ 180,549,792	492,176,611
Investments measured at NAV practical expedient (a)				1,012,333,297
Total investments at fair value				\$ 1,504,509,908

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

The following table summarizes purchases and transfers of investments measured at fair value for which the Plan has used Level III inputs to determine fair value:

	2025	2024
Purchases	\$ 5,860,475	\$ 5,616,515
Transfers into Level III	-	-
Transfers out of Level III	-	-

Quantitative Information about Significant Unobservable Inputs used in Level III Fair Value Measurements

The following table represents the Plan's Level III financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and significant unobservable inputs and the ranges of values for those inputs.

Description	12/31/25 Fair Value	12/31/24 Fair Value	Principal Valuation Techniques	Unobservable Inputs	Range of Significant Input Values	Weighted Average
CDM Smith Stock Fund	\$ 207,291,536	\$ 180,549,792	Stock purchase program based on calculated book value	Adjustment factor	1.5 of book value	N/A

See Independent Auditors' Report.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 5 - Investments Measured using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the Net Asset Value per Share Practical Expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<i>Investments</i>	<i>Fair Value 12/31/2025</i>	<i>Fair Value 12/31/2024</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency</i>	<i>Redemption Notice Period</i>
Collective Trust Fund - Winslow Large Cap Growth Fund	\$ 142,397,011	\$ 141,844,635	\$ -	daily	daily
Collective Trust Fund - T. Rowe Price U.S. Mid Cap-Value Equity Trust	34,259,353	35,792,074	-	daily	daily
Allspring Emerging Markets Equity CIT E	9,250,136	6,332,252	-	daily	daily
Vanguard Target Retirement 2030 Trust II	73,569,531	63,149,481	-	daily	daily
Vanguard Target Retirement 2025 Trust II	52,804,995	52,903,840	-	daily	daily
Vanguard Target Retirement 2040 Trust II	58,707,751	49,177,680	-	daily	daily
Vanguard Target Retirement 2035 Trust II	67,703,368	55,488,785	-	daily	daily
Vanguard Target Retirement 2050 Trust II	43,253,596	32,962,474	-	daily	daily
Vanguard Target Retirement 2045 Trust II	46,607,474	35,158,544	-	daily	daily
Vanguard Target Retirement 2020 Trust II	24,969,260	24,761,009	-	daily	daily
Vanguard Target Retirement 2055 Trust II	36,531,681	28,194,614	-	daily	daily
Vanguard Target Retirement Income Trust II	24,562,765	23,805,335	-	daily	daily
Vanguard Target Retirement 2060 Trust II	21,661,841	14,912,185	-	daily	daily
Vanguard Target Retirement 2065 Trust II	10,961,236	6,633,896	-	daily	daily
Vanguard Target Retirement 2070 Trust II	871,110	69,451	-	daily	daily
Vanguard Institutional 500 Index Trust D	268,309,856	-	-	daily	daily
Vanguard Institutional 500 Index Trust	-	238,795,695	-	daily	daily
Vanguard Institutional Extended Market Index Trust D	36,055,575	-	-	daily	daily
Vanguard Institutional Extended Market Index Trust	-	31,705,503	-	daily	daily
Vanguard Institutional Total Bond Market Index Trust D	81,356,388	-	-	daily	daily
Vanguard Institutional Total Bond Market Index Trust	-	69,888,945	-	daily	daily
Vanguard Institutional Total International Stock Market Index Trust D	76,257,291	-	-	daily	daily
Vanguard Institutional Total International Stock Market Index Trust	-	57,780,503	-	daily	daily
State Street Real Asset Fund, Class C	934,035	548,633	-	daily	daily
MFS International Equity CIT; Class 3A	31,673,978	26,271,496	-	daily	daily
Prudential Core Plus Bond Fund; Class 5	28,951,337	16,156,267	-	daily	daily
	<u>\$ 1,171,649,568</u>	<u>\$ 1,012,333,297</u>			

See Independent Auditors' Report.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 6 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events such as an international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Note 7 - Related Parties and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds and common/collective trusts managed by an affiliate of Vanguard. Vanguard is trustee and custodian of certain assets of the Plan, therefore these transactions qualify as party-in-interest. In addition, the Plan invests in shares of the Employer's common stock fund. Certain employees of the Employer are trustees of the Plan, and these transactions qualify as party-in-interest. Notes receivable from participants also qualify as party-in-interest transactions. The Plan made a direct payment to Vanguard and other parties-in-interest totaling \$1,146,249 which was not covered by a revenue sharing agreement.

Note 8 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 9 - Tax Status

The Plan obtained its latest determination letter on January 28, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and Plan management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

Notes to Financial Statements

Note 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2025 and 2024:

	<i>2025</i>	<i>2024</i>
Net assets available for benefits per the financial statements at December 31	\$ 1,716,033,410	\$ 1,523,349,954
Employer matching contribution receivable	(13,107,946)	(12,073,932)
Deemed distributed loans per Form 5500	<u>(48,756)</u>	<u>(33,482)</u>
Net assets available for benefits per Form 5500 at December 31	<u>\$ 1,702,876,708</u>	<u>\$ 1,511,242,540</u>

For the year ended December 31, 2025, the following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500:

Net increase in net assets available for benefits per the financial statements	\$ 192,683,456
Add: prior year contribution receivable	12,073,932
Add: prior year deemed distributed loans	33,482
Less: current year contribution receivable	(13,107,946)
Less: current year deemed distributed loans	<u>(48,756)</u>
Net income per Form 5500	<u>\$ 191,634,168</u>

Supplemental Schedule

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

(E.I.N. 04-2473650 - Plan Number 002)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

<i>(a)</i>	<i>(b)</i> <i>Identity of Issuer</i>	<i>(c)</i> <i>Description of Investment</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Current Value</i>
Non-Participant Directed Investments:				
* CDM Smith Stock Fund		Company Stock Fund	\$ 52,088,230	\$ 207,291,536
Participant Directed Investments:				
* Vanguard Institutional 500 Index Trust D		Common/Collective Trust		268,309,856
Winslow Large Cap Growth Fund; Class M		Common/Collective Trust		142,397,011
* Vanguard Institutional Total Bond Market Index Trust D		Common/Collective Trust		81,356,388
* Vanguard Institutional Total International Stock Market Index Trust D		Common/Collective Trust		76,257,291
* Vanguard Target Retirement 2030 Trust II		Common/Collective Trust		73,569,531
* Vanguard Target Retirement 2035 Trust II		Common/Collective Trust		67,703,368
* Vanguard Target Retirement 2040 Trust II		Common/Collective Trust		58,707,751
* Vanguard Target Retirement 2025 Trust II		Common/Collective Trust		52,804,995
* Vanguard Target Retirement 2045 Trust II		Common/Collective Trust		46,607,474
* Vanguard Target Retirement 2050 Trust II		Common/Collective Trust		43,253,596
* Vanguard Target Retirement 2055 Trust II		Common/Collective Trust		36,531,681
* Vanguard Institutional Extended Market Index Trust D		Common/Collective Trust		36,055,575
T. Rowe Price U.S. Mid Cap-Value Equity Trust; D Class		Common/Collective Trust		34,259,353
MFS International Equity CIT; Class 3A		Common/Collective Trust		31,673,978
Prudential Core Plus Bond Fund; Class 5		Common/Collective Trust		28,951,337
* Vanguard Target Retirement 2020 Trust II		Common/Collective Trust		24,969,260
* Vanguard Target Retirement Income Trust II		Common/Collective Trust		24,562,765
* Vanguard Target Retirement 2060 Trust II		Common/Collective Trust		21,661,841
* Vanguard Target Retirement 2065 Trust II		Common/Collective Trust		10,961,236
Allspring Emerging Markets Equity CIT; E		Common/Collective Trust		9,250,136
State Street Real Asset Fund; Class C		Common/Collective Trust		934,035
* Vanguard Target Retirement 2070 Trust II		Common/Collective Trust		871,110
* Vanguard Federal Money Market Fund		Mutual Fund		98,937,998
T. Rowe Price Institutional Mid Cap Equity Growth Fund		Mutual Fund		79,234,515
* Vanguard Windsor II Fund Admiral Shares		Mutual Fund		65,188,884
DFA US Small Cap Portfolio Institutional Class		Mutual Fund		38,113,002
* Vanguard Inflation-Protected Securities Fund: Inst'l Shares		Mutual Fund		19,279,910
* Vanguard FTSE Social Index Fund Institutional Shares		Mutual Fund		16,045,705
* Participant Loans		Loans (4.25%-9.5%)	-0-	7,184,346
				\$ 1,702,925,464

* Party-in-interest as defined by ERISA.

CDM SMITH INC. CAPITAL ACCUMULATION PLAN

(E.I.N. 04-2473650 - Plan Number 002)

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

<i>(a)</i>	<i>(b)</i> <i>Identity of Issuer</i>	<i>(c)</i> <i>Description of Investment</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Current Value</i>
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*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust		73,569,531
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	T. Rowe Price U.S. Mid Cap-Value Equity Trust; D Class	Common/Collective Trust		34,259,353
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	State Street Real Asset Fund; Class C	Common/Collective Trust		934,035
*	Vanguard Target Retirement 2070 Trust II	Common/Collective Trust		871,110
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				\$ 1,702,925,464

* Party-in-interest as defined by ERISA.